

Message Text

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ORIGIN XMB-04

INFO OCT-01 AF-06 ISO-00 EB-07 L-03 AID-05 OMB-01 TRSE-00

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R 050103Z MAR 76

FM SECSTATE WASHDC

TO AMEMBASSY LUSAKA

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E.O. 11652: N/A

TAGS: EGEN

SUBJECT: EXIMBANK CREDIT NO. 5981 AND GUARANTEE NO. 6080
FOR 707 AND 737 AIRCRAFT

1. BY LETTER RECEIVED FEBRUARY 10, GRZ FINANCE MINISTRY REQUESTED AMENDMENT SUBJECT CREDIT AND GUARANTEE TO TAKE ACCOUNT OF FACT CHEMICAL BANK NOT PREPARED TO PARTICIPATE IF WAIVER OF SOVEREIGN IMMUNITY CLAUSE EXCLUDED FROM CREDIT AGREEMENT. EXIMBANK REQUESTED TO AMEND SUBJECT CASE IN SAME MANNER AS RECENT LOCOMOTIVE CASE (CREDIT NO. 5894).

2. ACCORDINGLY, ON FEBRUARY 27 THE BOARD OF DIRECTORS APPROVED AMENDMENT OF AIRCRAFT CASE TO REQUIRE 55 PERCENT CASH PAYMENT BY GRZ IN LIEU OF PREVIOUS 10 PERCENT TO ACCOUNT FOR ELIMINATION 45 PERCENT CHEMICAL BANK CREDIT. EXIMBANK CREDIT FOR 45 PERCENT OF U.S. COSTS WILL NOW BE REPAYED FROM ENTIRE MATURITY SCHEDULE RATHER THAN LATER INSTALLMENTS. FURTHER, INITIAL SERIES OF NOTES, THAT RELATING TO 707 AIRCRAFT, WILL BE REPAYED IN 16 RATHER

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THAN 17 SEMI-ANNUAL INSTALLMENTS AS FIRST MATURITY DATE, JANUARY

10, 1976, HAS PASSED. GUARANTEE NO. 6080 HAS BEEN CANCELLED.

3. PLEASE ADVISE GRZ OF ABOVE AMENDMENTS AND THAT DRAFT
EXIMBANK CREDIT AGREEMENT WILL BE FORWARDED IN NEAR FUTURE.
KISSINGER

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Message Attributes

Automatic Decaptioning: X
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Concepts: GOVERNMENT PROCUREMENT, CREDIT GUARANTEES, LOANS, AIRCRAFT SALES
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Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: morefirh
Disposition Case Number: n/a
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Disposition Date: 28 MAY 2004
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